

August 24, 2024

BSE Limited
Department of Corporate Relations
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
(SCRIP CODE -532349)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051
(Symbol -TCI)

Sub: Outcome of the meeting of the Board of Directors ("Board")

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Dear Sir / Madam,

In continuation of our letter dated August 21, 2024 and in terms of Regulation 30 of Listing Regulations, we wish to inform you that the Board of Transport Corporation of India Limited ("**Company**"), at its meeting held today (i.e., August 24, 2024), has *inter-alia*, considered and approved:

- (i) subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, the buyback of up to 13,33,333 only fully paid-up equity shares of the Company, each having a face value of INR 2/- (Indian Rupees two only) ("**Equity Shares**"), representing up to 1.72% of the total number of equity shares in the paid-up equity share capital of the Company, at a price of INR 1200/- (Indian Rupees Twelve hundred only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate amount up to INR 1600000000/- (Indian Rupees One Hundred and Sixty Crores only) ("**Buyback Size**") being 9.111% and 8.24% of the aggregate of the total paid-up equity share capital and free reserves (including securities premium) as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively. The Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., and expenses incurred or to be incurred for the buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

The buyback is proposed to be made from all of the equity shareholders / beneficial owners of the Company, including the promoters and members of the promoter group of the Company (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011), who hold Equity Shares as of the record date (*as mentioned below*), on a proportionate basis through the "tender offer" route, in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") and the Companies Act, 2013, as amended and rules made thereunder;

- (ii) the formation of a buyback committee ("**Buyback Committee**") and delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its



absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback; and

- (iii) September 4, 2024 (“**Record Date**”) as the record date for the purpose of determining the entitlement and the names of equity shareholders who would be eligible to participate in the buyback, in accordance with Regulation 42 of the Listing Regulations and Regulation 9(i) of the Buyback Regulations.

[In terms of Regulation 5(via) of the Buyback Regulations, the Board / Buyback Committee may, till 1 (one) working day prior to the Record Date, increase the Buyback price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.]

The pre-buyback shareholding pattern as on June 30, 2024 is enclosed as **Annexure**. Please note that the details regarding the post-buyback shareholding pattern have not been provided since the actual number of Equity Shares that are bought back and category of shareholders from whom the Equity Shares will be bought back can be determined after the Record Date.

The public announcement and the letter of offer setting out the process, timelines, and other requisite details will be released in due course in accordance with the Buyback Regulations.

We would like to inform you that the said meeting commenced at 3.00 PM and concluded at 03:58 PM.

This is for your information and records.

Thanking you,

For **Transport Corporation of India Limited**

Archana Pandey
Company Secretary & Compliance Officer

Annexure

Pre-buyback shareholding pattern of the Company as on date is set out below:

Sr. No.	Shareholder Category	No. of shareholders	No. of Equity Shares	% shareholding
1	Promoter & Promoter Group and persons acting in concert (A)	14	53595516	68.94
2	Shareholding of non-promoters (B)			
3	Foreign Investors (OCBs/ FIIs/ NRIs/ Non-residents/ Non-domestic companies)	101	2265960	2.91
4	Indian Financial Institutions/ Banks/ Mutual Funds/ Government Companies	397	10529693	13.54
5	Others (Individuals, Bodies Corporate, Employees, etc.)	43310	11353131	14.60
	Total (A+B)	43822	77744300	100.00

For Transport Corporation of India Limited

Archana Pandey
Company Secretary & Compliance Officer